

2022 Legislative Update Board of Accountancy

The following bill was enacted by the General Assembly during the 2022 legislative session and impacts the Board of Accountancy and/or the Board of Accountancy licensees:

Accountancy Practice Act Comprehensive Changes, [S.812/Act 174](#)

S.812 rewrites the accountancy practice act with comprehensive changes. For example, the Act creates a new credential for retired licensees, authorizes the Board to issue a license to a person who obtains a NASBA National Qualification Appraisal Service verification, amends numerous definitions, and amends the education and experience requirements for licensure. The Act also changes the ethics CPE requirements, with a minimum of 2 hours of CPE in ethics required for each calendar year, allows the Board to issue non-binding interpretations of statutes and regulations based on a written set of facts and a request from any member of the public, requires all Board orders, interpretations and policies to be made available to the public in an electronic format organized by applicable law or regulation, and changes the manner in which the Board notifies licensees about renewal applications. In the Act, the number of licensed public accounting or licensed accounting practitioner members on the Board changes from two to one, and the Act adds one resident licensed CPA from the public at large to the Board.

Effective date: May 16, 2022

Disclaimer: This legislative update is not intended as legal advice. LLR is providing this legislative update to notify licensees of recently enacted legislation that may impact his or her practice area or license. This legislative update provides only a high level overview of enacted legislation and licensees are urged to review the entire enacted legislation, which is available in the hyperlinks above.